BILL NO. S-81- 11-01

SPECIAL ORDINANCE NO. S- 247-81

AN ORDINANCE AMENDING THE PROVISIONS APPLICABLE TO THE CITY OF FORT WAYNE ECONOMIC DEVELOPMENT FIRST MORTGAGE REVENUE BONDS, SERIES 1981 (PINES OF AMERICA, INC. PROJECT) AND OTHER DOCUMENTS RELATED THERETO

WHEREAS the Common Council of the City of Fort Wayne (the "Common Council") has heretofore adopted Ordinance No. S-166-81, on July 28, 1981, authorizing the issuance of the City of Fort Wayne Economic Development Revenue Bonds, Series 1981 (Pines of America, Inc. Project)("the Bonds") and the entering into by the City of Fort Wayne (the "City") in a Loan Agreement, dated as of June 1, 1981, between the City and Pines of America, Inc. (the "Loan Agreement") and a Mortgage and Indenture of Trust, dated as of June 1, 1981, among the City, the Company, and the Lincoln National Bank and Trust Company of Fort Wayne, as Trustee (the "Indenture"); and

WHEREAS the Company and the holders of the Bonds are requesting the City to approve an amendment to the terms of the Bonds and the terms and provisions of the Loan Agreement and Indenture; and

WHEREAS the Common Council is willing to consent to such amendments;

NOW THEREFORE BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA, AS FOLLOWS:

SECTION 1. The findings and the determinations of the Common Council, set forth in the Ordinance referenced above, are hereby confirmed and adopted, except as hereinafter provided.

SECTION 2. The Common Council approves the entering into by the City in a First Amendment to Mortgage and Indenture of Trust, among the City, the Company, and the Lincoln National Bank and Trust Company of Fort Wayne, as Trustee, in the form attached hereto, and authorizes the Mayor and Clerk to execute and deliver

on behalf of the City the First Amendment to Mortgage and Indenture of Trust in substantially the form presented hereto with such changes as are acceptable to the Mayor, such acceptance to be evidenced by his signature.

SECTION 3. The terms and provisions of the Loan Agreement, the Indenture, and the Bonds are hereby deemed to be amended as provided in the First Amendment to Mortgage and Indenture of Trust.

SECTION 4. The Mayor and Clerk are authorized to execute and deliver the Bonds to the Lincoln National Bank and Trust, as Trustee, which Trustee is directed to hold the newly executed Bonds and exchange the same with the holder of the Bonds upon receipt of the originally executed Bond.

SECTION 5. The Mayor and Clerk be and they are hereby authorized and directed in the name of and on behalf of the City, to execute any and all instruments, perform any and all acts, approve any and all matters, and do any and all things deemed by them, or any of them, to be necessary or desirable in order to carry out the purposes of this Ordinance (including the preambles hereto), and the issuance, sale and delivery of the Bonds.

SECTION 6. This Ordinance shall be in force and effect from and after its adoption and approval as provided by law. This Ordinance shall constitute a contract between the City and the holders of the Bonds.

This ordinance was adopted by the Common Council of the City of Fort Wayne, Indiana, on the ___ day of _____, 1981.

Vivian G. Schmitt
COUNCILMAN

APPROVED AS TO FORM AND LEGALITY.

John J. Wernet, Attorney for the
Economic Development Commission
Dated this 6th day of November, 1981.

Read the first time in full and on motion by V. Schmidt, seconded by _____, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for ~~recommendation~~) and Public Hearing to be held after due legal notice, at the Council Chambers, ~~City-County Building~~, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock ___ M.,E.S.T.

DATE: 11-10-81

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by V. Schmidt, seconded by Talarico, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	7			2	
BURNS	✓				
EISBART				✓	
GiaQUINTA	✓				
NUCKOLS	✓				
SCHMIDT, D.				✓	
SCHMIDT, V.	✓				
SCHOMBURG	✓				
STIER	✓				
TALARICO	✓				

DATE: 11-24-81

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~ZONING MAP~~) (~~GENERAL~~) (ANNEXATION) (SPECIAL) (~~APPROPRIATION~~) ORDINANCE (RESOLUTION) No. S-247-81

on the 24th day of November, 19 81.

ATTEST: (SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

John Nuckols
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 25th day of November, 19 81, at the hour of 11:30 o'clock A M.,E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 30th day of Nov. 19 81, at the hour of 11 o'clock A M.,E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO. S-81-11-01

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN ORDINANCE AMENDING THE PROVISIONS APPLICABLE TO THE CITY OF FORT WAYNE ECONOMIC DEVELOPMENT FIRST MORTGAGE REVENUE BONDS, SERIES 1981 (PINES OF AMERICA, INC. PROJECT) AND OTHER DOCUMENTS RELATED THERETO

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

VIVIAN G. SCHMIDT, CHAIRMAN — Vivian G. Schmidt

JAMES S. STIER, VICE CHAIRMAN — J. Stier

MARK E. GiaQUINTA — Mark E. GiaQuinta

PAUL M. BURNS — Paul M. Burns

ROY J. SCHOMBURG — Roy J. Schomburg

DATE 11-24-81 CONCURRED IN

CHARLES W. WESTER, MUN. CITY CLE

A RESOLUTION APPROVING THE AMENDMENT OF CERTAIN PROVISIONS APPLICABLE TO THE CITY OF FORT WAYNE ECONOMIC DEVELOPMENT FIRST MORTGAGE REVENUE BONDS, SERIES 1981 (PINES OF AMERICA, INC. PROJECT) AND OTHER DOCUMENTS RELATED THERETO

WHEREAS, the Common Council of the City of Fort Wayne (the "Common Council") has heretofore adopted Ordinance No. S-166-81, on July 28, 1981, authorizing the issuance of the City of Fort Wayne Economic Development Revenue Bonds, Series 1981 (Pines of America, Inc. Project) ("the Bonds") and the entering into by the City of Fort Wayne (the "City") in a Loan Agreement, dated as of June 1, 1981, between the City and Pines of America, Inc. (the "Company") (the "Loan Agreement") and a Mortgage and Indenture of Trust, dated as of June 1, 1981, among the City, the Company and the Lincoln National Bank and Trust Company of Fort Wayne, as Trustee (the "Indenture"); and

WHEREAS, the Company and the holders of the Bonds are requesting the City to approve an amendment to the terms of the Bonds and the terms and provisions of the Loan Agreement and Indenture; and

WHEREAS, the Fort Wayne Economic Development Commission is willing to consent to such amendments and recommend to the Common Council the approval thereof;

NOW THEREFORE BE IT RESOLVED BY THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION, AS FOLLOWS:

Section 1 - The findings and the determinations of the Common Council, set forth in the Ordinance referenced above, are hereby confirmed and adopted, except as hereinafter provided.

Section 2 - The Fort Wayne Economic Development Commission approves the entering into by the City in a First Amendment to Mortgage and Indenture of Trust, among the City, the Company,

and the Lincoln National Bank and Trust Company of Fort Wayne, as Trustee, in the form attached hereto, and authorizes the Mayor and Clerk to execute and deliver on behalf of the City the First Amendment to Mortgage and Indenture of Trust in the form presented hereto.

Section 3 - The terms and provisions of the Loan Agreement, the Indenture, and the Bonds are hereby deemed to be amended as provided in the First Mortgage and Indenture of Trust.

Section 4 - The Mayor and Clerk are authorized to execute and deliver the Bonds to the Lincoln National Bank and Trust Company of Fort Wayne, as Trustee, which Trustee is directed to hold the newly executed Bonds and exchange the same with the holders of the Bonds upon receipt of the originally executed Bond.

Section 5 - The Mayor and Clerk be and they are hereby authorized and directed in the name of and on behalf of the City, to execute any and all instruments, perform any and all acts, approve any and all matters, and do any and all things deemed by them, or any of them, to be necessary or desirable in order to carry out the purposes of this Resolution (including the preambles hereto), and the issuance, sale and delivery of the Bonds.

Section 6 - This Resolution shall be in force and effect from and after its adoption and approval as provided by law. This Resolution shall constitute a contract between the City and the holders of the Bonds.

This Resolution was adopted by the Fort Wayne Economic Development Commission on the 5th day of November, 1981.

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION

Sidney R. Sheray

Timothy Borne

Charles M. Henry

Phil A. Howard

Stan Lipp

Admn. Appr._____

DIGEST SHEET

S-81-11-01

TITLE OF ORDINANCE Special

DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE An ordinance authorizing technical amendments to be made to provisions applicable to the City of Fort Wayne Economic Development First Mortgage Revenue Bonds, Series 1981 (Pines of America, Inc., Project) and other documents relating thereto. Special Ordinance No. S-166-81 for this project was previously adopted by City Council.

EFFECT OF PASSAGE Permanent Financing of the facilities.

EFFECT OF NON-PASSAGE None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None

ASSIGNED TO COMMITTEE (PRESIDENT)_____